

**DUTY STATEMENT**  
**PORTFOLIO MANAGER, PORTFOLIO CONSTRUCTION**  
**Tim Misik**

Under the direction of the Senior Portfolio Manager, Internal Equity, the Portfolio Manager, Construction will have direct responsibility for the Internal Equity Portfolio Construction team including accountability for performance of all internally managed equity portfolios. The Portfolio Manager is also responsible for the development of portfolio construction policies and procedures to further the development of a robust and efficient institutional equity management capability. The Portfolio Manager is expected to make significant contributions to the team of investment managers reporting to the Senior Investment Officer, Global Equity, to provide input to the management of other asset class portfolios, and to assist in establishing overall investment strategy for all CalPERS internal equity investments.

**Typical Tasks:**

- Serve in a leadership capacity for Internal Equity, helping to shape the culture, investment philosophy, and processes of the Internal Equity Team.
- Research, develop, and deploy new equity management strategies in an effort to enhance returns and control risk.
- Ensure portfolio characteristics are aligned with the benchmark / model, including primary responsibility for specific portfolios and coverage responsibility and trade review for other portfolios.
- Monitor model / benchmark changes and data to ensure appropriate equity, cash and futures exposures. Ensure appropriate portfolio performance by tracking the returns of the portfolios and performing risk attribution versus the appropriate benchmark and model (with reporting as necessary).
- Develop effective strategies for investment, in terms of theory and implementation.
- Oversee and analyze corporate actions, including tender offers, IPO / SPO and voluntary dividend treatment.
- Support and provide oversight of global equity transitions, including analyzing current vs. desired exposures, communicating with parties involved, creating and reviewing trades to achieve the desired exposures, and developing trading strategies.
- Effectively back up the securities trading function, provide operational support, and provide input on strategic direction. Maintain proficiency in trading and settlement systems (Charles River, FIX protocol, Omgeo CTM, etc.). Analyze 3rd party research and perform individual research for potential trading opportunities.
- Effectively participate in and lead various projects as assigned. Examples include technology upgrades, infrastructure changes, process enhancements, improvements in data delivery / robustness, and other projects as assigned.
- Perform all management functions, including incentive compensation plans, EPAD development and MSA review.